



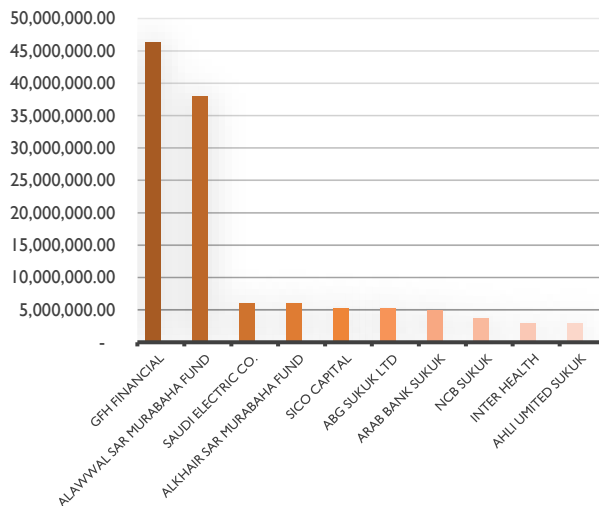
Objective of the fund:

Itqan Murabahat & Sukuk Fund (SAR) is a public diversified fund aimed at realizing Shariah-compliant superior returns while preserving capital participation, providing investors with the facility of redemption upon need and with the best method of risk management. In order to achieve its investment objectives, the Fund will primarily invest in a diversified portfolio of high-quality Shariah-compliant short- and medium-term investment instruments including commodity Murabaha-based transactions, various kinds of listed Sukuk, and units of investment funds investing primarily in Murabahat transactions and/or Sukuk.

Fund information as at the end of Q4:

Item	Value	Percentage
Total Expense Ratio	1,823,778	%0.53
Borrowing percentage	0.00	%0.00
Dealing expenses	0.00	%0.00
Investment of the fund manager	10,510,415	%7.77
Distributed profits	N/A	N/A

Top 10 investments of the fund:



Fund information:

Fund start date	04 August 2008
Unit price upon offering.	10
Size of the fund.	136,792,719
Type of fund.	Diversified Public Fund
Currency of the Fund	Saudi Riyal (SAR)
Level of risk.	Low-Medium
Benchmark.	Three months SIBID
Number of distributions	N/A
Percentage of fees for the management of the invested funds	N/A
The investment advisor and fund sub-manager	N/A
The number of days of the weighted average	955

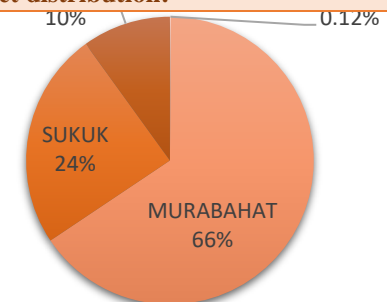
Price information as at the end of Q4:

Unit Price as at the end of the Q4	13.4855
Change in unit price (compared to the previous quarter)	%0.66
Dual unit price for money market funds, and debt instruments funds with fixed income	N/A
Total units of the fund	10,028,854
Total net assets	135,244,326
P/E ratio	N/A

Details of the fund's ownership investments:

Full Ownership	%100
Usufruct right	%0

Fund's asset distribution:





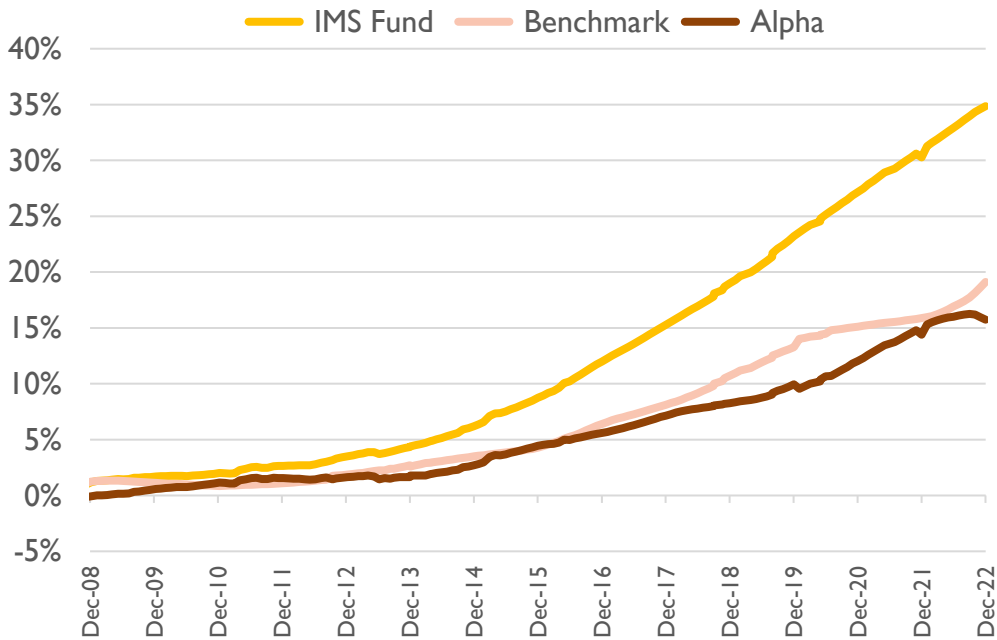
Revenue:

Item	3 months	Year to date	One year	3 years	5 years
Fund performance	%2.65	%2.99	%2.99	%9.82	%16.98
Benchmark performance	%4.78	%2.79	%2.79	%5.34	%10.16
Performance difference	%-2.13	%0.2	%0.2	%4.48	6.82

Performance and risks:

Standard deviation	0.02	0.12	0.12	0.35	0.58
Sharp indicator	0.08	0.02	0.02	0.13	0.12
Tracking Error	%0.06	%0.07	%0.07	%0.05	%0.34
Beta	0.06	1.17	1.17	0.09	0.61
Alpha	%0.20	%0.20	%0.20	%4.48	%6.81
Information Index	%6977	%289	%289	%9867	%2032

Performance - Since the fund beginning:



Itqan Capital is an investment company licensed by the Capital Market Authority No. 37-07058, its address: Al-Zahraa District - Ahmed Al-Attas Street, Al-Zahraa Commercial Center, P.O. Box: 8021 Jeddah 21482, Kingdom of Saudi Arabia, Tel: +966122638787, 920029897, Email: info@itqancapital.com, website: www.itqancapital.com

Disclaimer: Neither the past performance of the investment fund nor the past performance of the index is an indication of how the investment fund will perform in the future. There is no guarantee for unit holders that the investment fund's absolute performance or its performance relative to the index will repeat or match past performance.